

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

Re:

Chapter 11

Case No. 08-11153 (MG)

(Jointly Administered)

Lexington Precision Corp. *et al.*,

In proceedings for a reorganization,
application for a fifth interim allowance of
fees for financial advisors to the Official
Committee of Unsecured Creditors

Debtor:

FEES AND EXPENSES APPLICATION
COVER SHEET

NAME OF APPLICANT:

STOUT RISIUS ROSS, INC.

NAME OF CLIENT:

THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF LEXINGTON PRECISION CORP., *ET*
AL.

PERIOD COVERED:

AUGUST 1, 2009 THROUGH NOVEMBER 30, 2009

FIFTH INTERIM APPLICATION:

SECTION I: FEE SUMMARY

<u>PERIOD</u>	<u>TO DATE</u>	<u>CURRENT</u>
1. Total fees and expenses requested:	\$1,005,077.07	\$ 204,780.82
2. Total fees and expenses allowed:	\$ 527,763.60	N/A
3. Total retainer (if applicable):	N/A	N/A
4. Total allowed holdback (if applicable):	\$ 69,032.26	N/A
5. Total received by applicant ¹ :	\$ 816,044.81	\$ 161,607.11
6. Total fees and expenses due (1 less 5):	\$ 189,032.26	\$ 43,173.71

¹ Payments received as of January 15, 2010.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

Re:

Lexington Precision Corp. *et al.*,

Chapter 11

Case No. 08-11153 (MG)

(Jointly Administered)

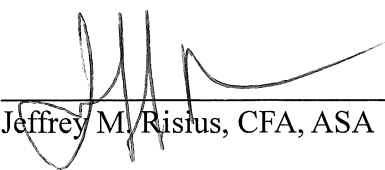
In proceedings for a reorganization,
application for a fifth interim allowance of
fees for financial advisors to the Official
Committee of Unsecured Creditors

Debtor:

SUMMARY COVER SHEET
FEES AND EXPENSES APPLICATION

- A. Your Applicant's retention order was signed on or about June 5, 2008 effective as of May 13, 2008.
- B. Your Applicant represents the Official Committee of Unsecured Creditors.
- C. This compensation is the Fifth Interim Allowance for the period August 1, 2009 through November 30, 2009.
- D. The total amount of the compensation requested is \$200,000.00 which consists of \$50,000.00 for the "August Monthly Fee," \$50,000.00 for the "September Monthly Fee," \$50,000.00 for the "October Monthly Fee," and \$50,000.00 for the "November Monthly Fee."
- E. The total amount of expenses of which reimbursement is sought is \$4,780.82.
- F. The total amount of previous compensation paid as of December 31, 2009 was \$751,612.90.
- G. The total amount of previous expenses paid as of December 31, 2009 was \$21,253.50.
- H. The amount of retainer is not applicable.

STOUT RISIUS ROSS, INC.



Jeffrey M. Ristus, CFA, ASA

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

Re:

Lexington Precision Corp. *et al.*,

Chapter 11
Case No. 08-11153 (MG)
(Jointly Administered)
In proceedings for a reorganization,
application for a fifth interim allowance of
fees for financial advisors to the Official
Committee of Unsecured Creditors

Debtor:

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

Stout Risius Ross, Inc. hereby applies to the court for a fifth interim allowance of fees and expenses, and represents as follows:

1. The bankruptcy case of Lexington Precision Corp. *et al.* was commenced by a voluntary petition filed on April 1, 2008.
2. Lexington Precision Corp. *et al.* is a corporation organized and existing under the laws of the State of Delaware. The executive office is currently located at 800 Third Avenue, New York, New York 10022.
3. By order dated on or about June 5, 2008, the court approved the retention of Stout Risius Ross, Inc. as financial advisors to the Official Committee of Unsecured Creditors. A copy of said Order is attached as Exhibit C.
4. The engagement of Stout Risius Ross, Inc. is under the direct supervision of Jeffrey M. Risius, CFA, ASA, a Managing Director of the firm with familiarity in the bankruptcy and insolvency area of valuation and accounting.
5. Stout Risius Ross, Inc. maintains records of time it expended in the rendition of all professional services. The firm's time records were made concurrently with the rendition of professional services, and all such records are available for inspection. Exhibit A-1 hereto sets forth a schedule showing the name, position, hours worked from August 1, 2009 through November 30, 2009 of services rendered for all professionals of Stout Risius Ross, Inc. having devoted time to this case. Exhibit A-2 hereto is a breakdown of all professionals' daily time details, by project category.

6. Following is a description of the firm's services provided to the Committee of Unsecured Creditors' ("Committee") along with the aggregate time expended by category:

	<u>Hours</u>
A. <u>CASE ADMINISTRATION</u>	
Prepare information request lists and correspondence in connection with the case. Organize and document electronic files received from the Debtors and the Debtors' financial advisor.	12.50
B. <u>BUSINESS ANALYSIS</u>	
Review of the Debtors' historical public quarterly reports (10-Q's) and historical financial reports by division. Also, includes monitoring of weekly actual cash flow for comparison with projections from August 1, 2009 through November 30, 2009 and analysis of the Debtors' updated cash flow projections. Also, review and analysis of the Debtors' July through October operating reports. Preparation of comments and various analyses that were distributed to Counsel and to the Committee.	33.50
C. <u>LITIGATION CONSULTING</u>	
Reviewing the financial performance of the Debtors. Interviewing potential management candidates. Reviewing and assisting in preparation of the Committee's proposed disclosure statement. Preparation for and attendance at disclosure statement hearing. Updating analysis to reflect current financial performance of the Debtors. Preparation of comments and various analyses that were distributed to Counsel and to the Committee.	282.75

D. PLAN AND DISCLOSURE STATEMENT

Review and analysis of Committee's proposed Plan of Reorganization. Preparation of comments and various analyses that were distributed to Counsel and the Committee. Preparation for disclosure statement hearing. 34.75

E. TELECONFERENCES/MEETINGS – COMMITTEE OF UNSECURED CREDITORS/COUNSEL

Preparation for and attendance at meetings and teleconferences with the Committee and the Committee's professionals to discuss the Debtors' financial condition, status of DIP operations, estimated claims base, mediation, and other matters. Includes various teleconferences and meetings with Committee Counsel to discuss on-going case matters, preparation for Committee calls and case strategy. 33.25

F. TELECONFERENCES/MEETINGS – DEBTOR/COUNSEL

Preparation for and attendance at meetings and teleconferences with the Debtors' management and the Debtors' financial advisors. Issues discussed include historical financial results, DIP operations, actual vs. projected results, financial forecasts, status of information requests and ongoing requests for information, amongst other matters. 0.50

G. FEE APPLICATION

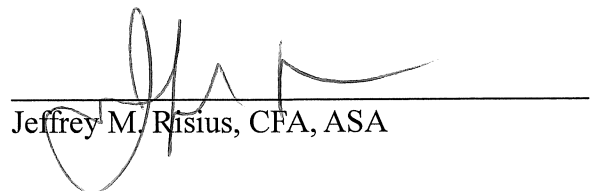
Preparation of monthly fee statements and time detail for the period August 1, 2009 through November 30, 2009, in advance of completing an interim fee application in accordance with the U.S. Trustee's guidelines, as well as preparation of the fourth interim fee application. 41.25

438.50

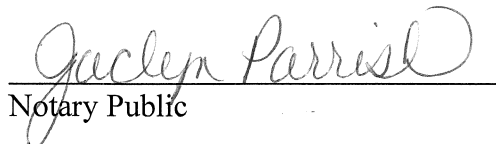
7. The total hours worked by the professional staff of Stout Risius Ross, Inc. for the period August 1, 2009 through November 30, 2009 in performing the work described above in paragraph 6 is as follows:

	<u>Hours</u>
Managing Director	78.00
Director and Manager	154.50
Senior Analyst and Analysts	<u>206.00</u>
	<u><u>438.50</u></u>

8. Applicant makes this fifth interim application for allowance of fees in the total amount of \$200,000.00, for 438.50 hours of work, which it deems to be fair and reasonable, and submits that all professional services for which fees are sought were necessary in performing its fiduciary obligations in connection with these matters. The fifth interim application for allowance of fees consists of \$50,000.00 for the "August Monthly Fee," \$50,000.00 for the "September Monthly Fee," \$50,000.00 for the "October Monthly Fee," and \$50,000.00 for the "November Monthly Fee."
9. Reimbursement of expenses: The Applicant has disbursed sums for actual and necessary expenses in the rendition of professional services in this case, and requests that it be reimbursed for out-of-pocket expenses aggregating \$4,780.82, listed in Exhibit B.
10. Wherefore, Applicant respectfully requests this court to grant total compensation in the amount of \$200,000.00, and for reimbursement of out-of-pocket expenses in the amount of \$4,780.82.


Jeffrey M. Risius, CFA, ASA

Sworn to and subscribed to before
me this 15th day of January 2010


Notary Public

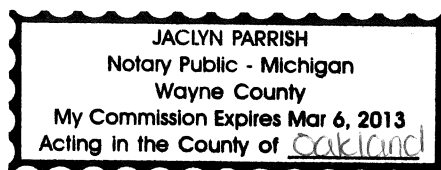


EXHIBIT A-1

LEXINGTON PRECISION CORP. *ET AL.*

TIME SUMMARY

August 1, 2009 through November 30, 2009

Name/Title	Time
Jeffrey M. Risius, Managing Director	78.00
Jesse A. Ultz, Manager	154.50
Brian A. Hock, Senior Analyst	206.00
	<u>438.50</u>

EXHIBIT A-2

LEXINGTON PRECISION CORP. *ET AL.*

**DAILY TIME BY PROFESSIONAL
BY CATEGORY**

See attached details of all professionals' time from August 1, 2009 through November 30, 2009.

Detail of Services Provided By Stout Risius Ross, Inc.
Lexington Precision Corp., et al.
August 1, 2009 Through November 30, 2009

Exhibit A-2

Project Category	Date	Initials	Name	Hours	Description
Business Analysis	8/5/2009	BAH	Brian A. Hock	2.00	Cash flow analysis
Business Analysis	8/6/2009	BAH	Brian A. Hock	1.00	Cash flow analysis
Business Analysis	8/7/2009	BAH	Brian A. Hock	2.50	Cash flow analysis
Business Analysis	8/10/2009	BAH	Brian A. Hock	1.50	Cash flow analysis
Business Analysis	8/13/2009	BAH	Brian A. Hock	1.00	Cash flow analysis
Business Analysis	8/14/2009	BAH	Brian A. Hock	1.75	Cash flow analysis
Business Analysis	8/18/2009	BAH	Brian A. Hock	1.75	Cash flow analysis
Business Analysis	8/26/2009	BAH	Brian A. Hock	1.25	Cash flow analysis
Business Analysis	9/16/2009	BAH	Brian A. Hock	1.75	Cash flow analysis
Business Analysis	9/24/2009	BAH	Brian A. Hock	1.50	Cash flow analysis
Business Analysis	9/25/2009	JAU	Jesse A. Ultz	2.50	Cash flow analysis
Business Analysis	9/28/2009	JAU	Jesse A. Ultz	3.00	Cash flow analysis
Business Analysis	10/1/2009	BAH	Brian A. Hock	1.00	Cash flow analysis
Business Analysis	10/7/2009	JAU	Jesse A. Ultz	1.00	Cash flow analysis
Business Analysis	10/9/2009	BAH	Brian A. Hock	1.50	Cash flow analysis
Business Analysis	10/15/2009	JAU	Jesse A. Ultz	1.00	Cash flow analysis
Business Analysis	10/23/2009	JAU	Jesse A. Ultz	0.75	Cash flow analysis
Business Analysis	10/27/2009	BAH	Brian A. Hock	2.50	Cash flow analysis
Business Analysis	10/29/2009	BAH	Brian A. Hock	2.00	Cash flow analysis
Business Analysis	10/29/2009	JAU	Jesse A. Ultz	1.00	Reviewing financial results
Business Analysis	11/3/2009	BAH	Brian A. Hock	1.25	Cash flow analysis
				33.50	
Case Administration	8/3/2009	BAH	Brian A. Hock	1.00	Work paper organization for document retention purposes
Case Administration	8/7/2009	BAH	Brian A. Hock	1.00	Work paper organization for document retention purposes
Case Administration	8/11/2009	BAH	Brian A. Hock	1.75	Work paper organization for document retention purposes
Case Administration	8/17/2009	BAH	Brian A. Hock	1.00	Work paper organization for document retention purposes
Case Administration	9/18/2009	BAH	Brian A. Hock	3.25	Work paper organization for document retention purposes
Case Administration	10/9/2009	BAH	Brian A. Hock	2.50	Work paper organization for document retention purposes
Case Administration	11/2/2009	BAH	Brian A. Hock	2.00	Work paper organization for document retention purposes
				12.50	
Fee Application	8/12/2009	JAU	Jesse A. Ultz	0.50	Preparation of fee application
Fee Application	8/14/2009	JAU	Jesse A. Ultz	2.00	Preparation of fee application
Fee Application	8/19/2009	JAU	Jesse A. Ultz	1.75	Preparation of fee application
Fee Application	9/15/2009	JAU	Jesse A. Ultz	2.75	Preparation of fee application
Fee Application	9/16/2009	JAU	Jesse A. Ultz	1.00	Preparation of fee applications
Fee Application	9/17/2009	BAH	Brian A. Hock	5.75	Preparation of fee applications
Fee Application	9/21/2009	JAU	Jesse A. Ultz	2.25	Preparation of monthly fee statements and interim fee application
Fee Application	9/22/2009	BAH	Brian A. Hock	4.00	Preparation of monthly fee statements and interim fee application
Fee Application	9/22/2009	JAU	Jesse A. Ultz	1.75	Preparation of monthly fee statements and interim fee application
Fee Application	9/23/2009	BAH	Brian A. Hock	1.00	Preparation of monthly fee statements and interim fee application
Fee Application	9/23/2009	JAU	Jesse A. Ultz	0.50	Preparation of monthly fee statements and interim fee application
Fee Application	10/13/2009	JAU	Jesse A. Ultz	1.00	Preparation of fee application
Fee Application	10/26/2009	BAH	Brian A. Hock	4.50	Preparation of fee application
Fee Application	10/26/2009	JAU	Jesse A. Ultz	0.50	Preparation of fee application
Fee Application	10/27/2009	BAH	Brian A. Hock	2.75	Preparation of fee application
Fee Application	11/24/2009	BAH	Brian A. Hock	3.50	Preparation of fee application
Fee Application	11/25/2009	BAH	Brian A. Hock	2.50	Preparation of fee application
Fee Application	11/25/2009	JAU	Jesse A. Ultz	0.75	Preparation of fee application
Fee Application	11/30/2009	BAH	Brian A. Hock	2.00	Preparation of fee application
Fee Application	11/30/2009	JAU	Jesse A. Ultz	0.50	Preparation of fee application
				41.25	
Litigation Consulting	8/3/2009	BAH	Brian A. Hock	1.50	Reviewing updated financial information
Litigation Consulting	8/3/2009	JAU	Jesse A. Ultz	2.00	Analysis of financial results
Litigation Consulting	8/3/2009	JAU	Jesse A. Ultz	1.00	Valuation analysis
Litigation Consulting	8/3/2009	JMR	Jeffrey M. Risius	1.00	Document review
Litigation Consulting	8/4/2009	JAU	Jesse A. Ultz	1.00	Coordinating with potential investors
Litigation Consulting	8/4/2009	JAU	Jesse A. Ultz	1.00	Industry research
Litigation Consulting	8/5/2009	BAH	Brian A. Hock	4.50	Financial analysis
Litigation Consulting	8/5/2009	JAU	Jesse A. Ultz	0.75	Reviewing financial results
Litigation Consulting	8/5/2009	JAU	Jesse A. Ultz	0.75	Reviewing filings
Litigation Consulting	8/6/2009	BAH	Brian A. Hock	2.50	Financial analysis
Litigation Consulting	8/6/2009	JAU	Jesse A. Ultz	0.50	Industry research
Litigation Consulting	8/7/2009	JAU	Jesse A. Ultz	2.00	Coordinating NDAs and information with potential investors
Litigation Consulting	8/7/2009	JMR	Jeffrey M. Risius	2.00	Document review and market research
Litigation Consulting	8/11/2009	JAU	Jesse A. Ultz	0.50	Financial analysis
Litigation Consulting	8/11/2009	JMR	Jeffrey M. Risius	0.75	Market research review
Litigation Consulting	8/13/2009	JAU	Jesse A. Ultz	0.25	Reviewing dockets
Litigation Consulting	8/14/2009	BAH	Brian A. Hock	1.50	Reviewing dockets
Litigation Consulting	8/17/2009	BAH	Brian A. Hock	2.00	Industry research
Litigation Consulting	8/19/2009	BAH	Brian A. Hock	3.00	Financial analysis
Litigation Consulting	8/21/2009	JAU	Jesse A. Ultz	0.50	Reviewing dockets
Litigation Consulting	8/24/2009	JAU	Jesse A. Ultz	0.75	Industry research updates
Litigation Consulting	9/1/2009	JAU	Jesse A. Ultz	0.50	Reviewing docket
Litigation Consulting	9/2/2009	JAU	Jesse A. Ultz	2.00	Reviewing CapitalSource proposed disclosure statement and plans
Litigation Consulting	9/3/2009	JAU	Jesse A. Ultz	1.00	Calls on management search
Litigation Consulting	9/8/2009	BAH	Brian A. Hock	2.25	Financial analysis
Litigation Consulting	9/8/2009	JAU	Jesse A. Ultz	1.50	Analysis of historical results
Litigation Consulting	9/8/2009	JMR	Jeffrey M. Risius	1.50	Reviewed financial analysis
Litigation Consulting	9/9/2009	BAH	Brian A. Hock	4.25	Financial analysis
Litigation Consulting	9/9/2009	JAU	Jesse A. Ultz	2.00	Reviewing CapitalSource proposed disclosure statement and plans
Litigation Consulting	9/9/2009	JAU	Jesse A. Ultz	1.50	Preparing financial presentation for prospective investors
Litigation Consulting	9/10/2009	JAU	Jesse A. Ultz	2.00	Financial analysis
Litigation Consulting	9/10/2009	JAU	Jesse A. Ultz	2.50	Review of UCC proposed disclosure statement

Detail of Services Provided By Stout Risius Ross, Inc.
Lexington Precision Corp., et al.
August 1, 2009 Through November 30, 2009

Exhibit A-2

Project Category	Date	Initials	Name	Hours	Description
Litigation Consulting	9/11/2009	JAU	Jesse A. Ultz	1.50	Meeting with prospective management candidates
Litigation Consulting	9/11/2009	JMR	Jeffrey M. Risius	1.50	Meeting with prospective management candidates
Litigation Consulting	9/14/2009	JMR	Jeffrey M. Risius	2.50	Reviewing financial analysis
Litigation Consulting	9/15/2009	BAH	Brian A. Hock	2.00	Financial analysis
Litigation Consulting	9/15/2009	JMR	Jeffrey M. Risius	2.50	Reviewing financial analysis
Litigation Consulting	9/16/2009	BAH	Brian A. Hock	3.50	Financial analysis
Litigation Consulting	9/16/2009	JAU	Jesse A. Ultz	1.00	Financial analysis
Litigation Consulting	9/16/2009	JMR	Jeffrey M. Risius	3.00	Financial analysis
Litigation Consulting	9/17/2009	BAH	Brian A. Hock	1.00	Calls with prospective management candidates
Litigation Consulting	9/17/2009	JAU	Jesse A. Ultz	2.50	Calls and meetings with prospective management candidates
Litigation Consulting	9/17/2009	JMR	Jeffrey M. Risius	1.50	Calls and meetings with prospective management candidates
Litigation Consulting	9/18/2009	BAH	Brian A. Hock	1.50	Financial analysis and preparation for hearing
Litigation Consulting	9/18/2009	JMR	Jeffrey M. Risius	3.00	Preparation for hearing
Litigation Consulting	9/21/2009	BAH	Brian A. Hock	2.50	Meeting with prospective management candidate
Litigation Consulting	9/21/2009	JMR	Jeffrey M. Risius	4.00	Meeting with counsel in New York and review of court filings
Litigation Consulting	9/22/2009	BAH	Brian A. Hock	1.75	Financial analysis
Litigation Consulting	9/22/2009	JMR	Jeffrey M. Risius	8.00	Meeting and hearing in New York
Litigation Consulting	9/23/2009	BAH	Brian A. Hock	6.00	Financial analysis
Litigation Consulting	9/23/2009	JAU	Jesse A. Ultz	2.50	Financial analysis
Litigation Consulting	9/24/2009	BAH	Brian A. Hock	6.25	Financial analysis
Litigation Consulting	9/24/2009	JMR	Jeffrey M. Risius	3.00	Review of financial analysis
Litigation Consulting	9/25/2009	BAH	Brian A. Hock	3.50	Financial analysis
Litigation Consulting	9/25/2009	JAU	Jesse A. Ultz	1.00	Meeting with prospective management candidates
Litigation Consulting	9/25/2009	JMR	Jeffrey M. Risius	1.50	Meeting with prospective management candidates
Litigation Consulting	9/28/2009	BAH	Brian A. Hock	1.00	Financial analysis
Litigation Consulting	9/28/2009	JAU	Jesse A. Ultz	1.00	Reviewing court filings
Litigation Consulting	9/29/2009	JAU	Jesse A. Ultz	2.75	Preparation for disclosure statement hearing
Litigation Consulting	9/29/2009	JMR	Jeffrey M. Risius	2.00	Preparation for disclosure statement hearing
Litigation Consulting	9/30/2009	BAH	Brian A. Hock	2.25	Financial analysis
Litigation Consulting	9/30/2009	JAU	Jesse A. Ultz	2.00	Preparation for disclosure statement hearing
Litigation Consulting	10/1/2009	BAH	Brian A. Hock	1.75	Financial analysis
Litigation Consulting	10/1/2009	JAU	Jesse A. Ultz	3.00	Reviewing filings and objections, preparing for disclosure statement hearing
Litigation Consulting	10/2/2009	BAH	Brian A. Hock	2.50	Financial analysis
Litigation Consulting	10/5/2009	BAH	Brian A. Hock	2.25	Financial analysis
Litigation Consulting	10/5/2009	JAU	Jesse A. Ultz	5.00	Traveling to New York for disclosure statement hearing
Litigation Consulting	10/5/2009	JMR	Jeffrey M. Risius	5.00	Traveling to New York for disclosure statement hearing
Litigation Consulting	10/6/2009	BAH	Brian A. Hock	1.00	Financial analysis
Litigation Consulting	10/6/2009	BAH	Brian A. Hock	2.50	Reviewing Debtor's plan of reorganization and dockets
Litigation Consulting	10/6/2009	JAU	Jesse A. Ultz	2.50	Reviewing new Lexington disclosure statement and plan of reorganization
Litigation Consulting	10/6/2009	JAU	Jesse A. Ultz	4.00	Traveling back from New York for disclosure statement hearing
Litigation Consulting	10/6/2009	JMR	Jeffrey M. Risius	4.00	Traveling back from New York for disclosure statement hearing
Litigation Consulting	10/7/2009	JAU	Jesse A. Ultz	0.50	Reviewing docket
Litigation Consulting	10/8/2009	BAH	Brian A. Hock	1.75	Financial analysis
Litigation Consulting	10/8/2009	JAU	Jesse A. Ultz	0.75	Financial analysis
Litigation Consulting	10/9/2009	JAU	Jesse A. Ultz	0.50	Industry research
Litigation Consulting	10/13/2009	JAU	Jesse A. Ultz	1.00	Financial analysis
Litigation Consulting	10/14/2009	JAU	Jesse A. Ultz	0.50	Reviewing docket
Litigation Consulting	10/15/2009	BAH	Brian A. Hock	1.50	Reviewed court filing
Litigation Consulting	10/16/2009	JAU	Jesse A. Ultz	1.25	Reviewing cash collateral motion and cash flow analysis
Litigation Consulting	10/19/2009	JAU	Jesse A. Ultz	0.50	Reviewing docket
Litigation Consulting	10/19/2009	JAU	Jesse A. Ultz	1.75	Financial analysis
Litigation Consulting	10/20/2009	BAH	Brian A. Hock	4.50	Financial analysis
Litigation Consulting	10/20/2009	JAU	Jesse A. Ultz	0.75	Financial analysis
Litigation Consulting	10/20/2009	JMR	Jeffrey M. Risius	1.00	Financial analysis
Litigation Consulting	10/20/2009	JMR	Jeffrey M. Risius	1.50	Industry research
Litigation Consulting	10/21/2009	JAU	Jesse A. Ultz	1.00	Financial analysis
Litigation Consulting	10/26/2009	JAU	Jesse A. Ultz	0.50	Reviewing docket
Litigation Consulting	10/27/2009	JAU	Jesse A. Ultz	1.00	Industry research and analysis
Litigation Consulting	10/28/2009	BAH	Brian A. Hock	2.75	Financial analysis
Litigation Consulting	10/28/2009	JMR	Jeffrey M. Risius	1.25	Financial analysis
Litigation Consulting	10/30/2009	JAU	Jesse A. Ultz	1.25	Financial analysis
Litigation Consulting	11/4/2009	JAU	Jesse A. Ultz	1.00	Analysis of financial results
Litigation Consulting	11/4/2009	JMR	Jeffrey M. Risius	1.50	Review of Debtor results and market information
Litigation Consulting	11/5/2009	BAH	Brian A. Hock	2.00	Financial analysis
Litigation Consulting	11/5/2009	JAU	Jesse A. Ultz	1.00	Valuation and industry analysis
Litigation Consulting	11/9/2009	BAH	Brian A. Hock	1.25	Industry analysis
Litigation Consulting	11/9/2009	JAU	Jesse A. Ultz	2.00	Reviewing financials and analyses
Litigation Consulting	11/10/2009	JAU	Jesse A. Ultz	1.00	Review and analysis of new proposed term sheet
Litigation Consulting	11/11/2009	JAU	Jesse A. Ultz	2.00	Analysis related to negotiations with CapitalSource
Litigation Consulting	11/11/2009	JMR	Jeffrey M. Risius	1.50	Review of industry analysis
Litigation Consulting	11/11/2009	JMR	Jeffrey M. Risius	2.50	Review of industry analysis
Litigation Consulting	11/12/2009	BAH	Brian A. Hock	10.75	Financial analysis
Litigation Consulting	11/12/2009	JAU	Jesse A. Ultz	4.50	Analysis for CapitalSource negotiations
Litigation Consulting	11/12/2009	JMR	Jeffrey M. Risius	1.50	Review of summary exhibits - normalized EBITDA
Litigation Consulting	11/13/2009	BAH	Brian A. Hock	3.50	Financial analysis
Litigation Consulting	11/13/2009	JAU	Jesse A. Ultz	1.50	Analysis for CapitalSource negotiations
Litigation Consulting	11/13/2009	JMR	Jeffrey M. Risius	1.25	Financial analysis
Litigation Consulting	11/17/2009	BAH	Brian A. Hock	6.50	Financial analysis
Litigation Consulting	11/17/2009	JMR	Jeffrey M. Risius	1.25	Financial analysis
Litigation Consulting	11/18/2009	BAH	Brian A. Hock	7.25	Financial analysis
Litigation Consulting	11/18/2009	JAU	Jesse A. Ultz	2.00	Analysis of historical financials and adjustments
Litigation Consulting	11/18/2009	JMR	Jeffrey M. Risius	2.50	Financial analysis
Litigation Consulting	11/19/2009	BAH	Brian A. Hock	6.25	Financial analysis
Litigation Consulting	11/19/2009	JAU	Jesse A. Ultz	1.00	Financial analysis
Litigation Consulting	11/19/2009	JMR	Jeffrey M. Risius	0.50	Document review
Litigation Consulting	11/19/2009	JMR	Jeffrey M. Risius	0.75	Review of financial analysis
Litigation Consulting	11/20/2009	BAH	Brian A. Hock	6.50	Financial analysis

Detail of Services Provided By Stout Risius Ross, Inc.
Lexington Precision Corp., et al.
August 1, 2009 Through November 30, 2009

Exhibit A-2

Project Category	Date	Initials	Name	Hours	Description
Litigation Consulting	11/20/2009	JAU	Jesse A. Ultz	2.25	Analysis of financial results and adjustments
Litigation Consulting	11/20/2009	JMR	Jeffrey M. Risius	0.75	Review of financial analysis
Litigation Consulting	11/20/2009	JMR	Jeffrey M. Risius	1.50	Reviewing analysis
Litigation Consulting	11/23/2009	BAH	Brian A. Hock	2.75	Industry analysis
Litigation Consulting	11/23/2009	BAH	Brian A. Hock	4.50	Financial analysis
Litigation Consulting	11/23/2009	JAU	Jesse A. Ultz	3.00	Analysis of financials, adjustments, and capital structure
Litigation Consulting	11/24/2009	BAH	Brian A. Hock	4.75	Financial analysis
Litigation Consulting	11/24/2009	JAU	Jesse A. Ultz	0.50	Financial analysis
Litigation Consulting	11/25/2009	JAU	Jesse A. Ultz	0.75	Financial analysis
Litigation Consulting	11/30/2009	JAU	Jesse A. Ultz	1.00	Review of projections
				<u>282.75</u>	
Plan and Disclosure Statement	9/11/2009	JAU	Jesse A. Ultz	3.00	Reviewing proposed disclosure statement
Plan and Disclosure Statement	9/14/2009	JAU	Jesse A. Ultz	1.00	Reviewing filed disclosure statement and exhibits
Plan and Disclosure Statement	9/15/2009	JAU	Jesse A. Ultz	1.00	Reviewing disclosure statements and plans
Plan and Disclosure Statement	9/18/2009	JAU	Jesse A. Ultz	3.25	Analysis of potential plans of reorganization and preparation for hearing
Plan and Disclosure Statement	9/22/2009	JAU	Jesse A. Ultz	2.00	Valuation analysis and preparation of Disclosure Statement
Plan and Disclosure Statement	9/24/2009	JAU	Jesse A. Ultz	4.50	Valuation analysis and preparation of Disclosure Statement
Plan and Disclosure Statement	10/2/2009	BAH	Brian A. Hock	5.00	Preparation for disclosure statement hearing
Plan and Disclosure Statement	10/2/2009	JAU	Jesse A. Ultz	2.00	Preparation for disclosure statement hearing
Plan and Disclosure Statement	10/4/2009	JAU	Jesse A. Ultz	1.00	Preparation for disclosure statement hearing
Plan and Disclosure Statement	10/5/2009	BAH	Brian A. Hock	5.00	Preparation for disclosure statement hearing
Plan and Disclosure Statement	10/5/2009	JAU	Jesse A. Ultz	2.00	Preparation for disclosure statement hearing
Plan and Disclosure Statement	10/5/2009	JMR	Jeffrey M. Risius	5.00	Preparation for disclosure statement hearing
				<u>34.75</u>	
Teleconferences/Meetings with Committee/Counsel	8/10/2009	JAU	Jesse A. Ultz	0.50	Call with UCC
Teleconferences/Meetings with Committee/Counsel	8/12/2009	JAU	Jesse A. Ultz	0.50	Preparation for and conference call with UCC counsel
Teleconferences/Meetings with Committee/Counsel	8/31/2009	JAU	Jesse A. Ultz	0.50	Conference call with UCC
Teleconferences/Meetings with Committee/Counsel	9/1/2009	JAU	Jesse A. Ultz	0.50	Conference call with UCC
Teleconferences/Meetings with Committee/Counsel	9/2/2009	JAU	Jesse A. Ultz	0.25	Conference call with UCC
Teleconferences/Meetings with Committee/Counsel	9/4/2009	JAU	Jesse A. Ultz	0.50	Conference call with UCC
Teleconferences/Meetings with Committee/Counsel	9/8/2009	JAU	Jesse A. Ultz	0.75	Preparation for and conference call with UCC
Teleconferences/Meetings with Committee/Counsel	9/9/2009	BAH	Brian A. Hock	1.00	Conference call with UCC
Teleconferences/Meetings with Committee/Counsel	9/9/2009	BAH	Brian A. Hock	0.75	Conference call with UCC
Teleconferences/Meetings with Committee/Counsel	9/9/2009	JAU	Jesse A. Ultz	3.25	Preparation for and conference calls with UCC and counsel
Teleconferences/Meetings with Committee/Counsel	9/10/2009	JAU	Jesse A. Ultz	3.00	Preparation for and conference calls with UCC and counsel
Teleconferences/Meetings with Committee/Counsel	9/10/2009	JMR	Jeffrey M. Risius	2.00	Preparation for and conference calls with UCC and counsel
Teleconferences/Meetings with Committee/Counsel	9/15/2009	JAU	Jesse A. Ultz	0.50	Conference call with UCC
Teleconferences/Meetings with Committee/Counsel	9/18/2009	JAU	Jesse A. Ultz	1.50	Preparation for and conference call with UCC counsel
Teleconferences/Meetings with Committee/Counsel	9/21/2009	BAH	Brian A. Hock	1.00	Correspondence with UCC
Teleconferences/Meetings with Committee/Counsel	9/22/2009	JAU	Jesse A. Ultz	0.50	Conference calls with UCC
Teleconferences/Meetings with Committee/Counsel	9/29/2009	JAU	Jesse A. Ultz	1.00	Preparation for and conference call with UCC counsel
Teleconferences/Meetings with Committee/Counsel	10/1/2009	JAU	Jesse A. Ultz	1.50	Calls with UCC members
Teleconferences/Meetings with Committee/Counsel	10/2/2009	JAU	Jesse A. Ultz	0.50	Calls with UCC counsel
Teleconferences/Meetings with Committee/Counsel	10/2/2009	JAU	Jesse A. Ultz	1.00	Calls with UCC members
Teleconferences/Meetings with Committee/Counsel	10/6/2009	JAU	Jesse A. Ultz	0.50	Calls with UCC members
Teleconferences/Meetings with Committee/Counsel	10/8/2009	BAH	Brian A. Hock	0.75	Calls with UCC members
Teleconferences/Meetings with Committee/Counsel	10/8/2009	JAU	Jesse A. Ultz	0.75	Calls with UCC members
Teleconferences/Meetings with Committee/Counsel	10/12/2009	JAU	Jesse A. Ultz	0.50	Calls with potential management candidates
Teleconferences/Meetings with Committee/Counsel	10/27/2009	JAU	Jesse A. Ultz	1.00	Calls with potential investors
Teleconferences/Meetings with Committee/Counsel	11/10/2009	JAU	Jesse A. Ultz	0.75	Call with potential management candidate
Teleconferences/Meetings with Committee/Counsel	11/11/2009	JMR	Jeffrey M. Risius	0.75	Phone call with Jefferies
Teleconferences/Meetings with Committee/Counsel	11/19/2009	JMR	Jeffrey M. Risius	0.75	Phone call with client
Teleconferences/Meetings with Committee/Counsel	11/20/2009	BAH	Brian A. Hock	0.50	Conference call with UCC and counsel
Teleconferences/Meetings with Committee/Counsel	11/20/2009	JAU	Jesse A. Ultz	1.25	Preparation for and call with UCC and counsel

Detail of Services Provided By Stout Risius Ross, Inc.
Lexington Precision Corp., et al.
August 1, 2009 Through November 30, 2009

Exhibit A-2

Project Category	Date	Initials	Name	Hours	Description
Teleconferences/Meetings with Committee/Counsel	11/20/2009	JMR	Jeffrey M. Risius	0.50	Preparation for UCC phone call
Teleconferences/Meetings with Committee/Counsel	11/20/2009	JMR	Jeffrey M. Risius	1.25	Preparation for and call with UCC and counsel
Teleconferences/Meetings with Committee/Counsel	11/23/2009	JAU	Jesse A. Ultz	1.25	Preparation for and conference call with UCC
Teleconferences/Meetings with Committee/Counsel	11/23/2009	JMR	Jeffrey M. Risius	0.75	Phone call with counsel
Teleconferences/Meetings with Committee/Counsel	11/24/2009	JAU	Jesse A. Ultz	0.50	Conference call with UCC and counsel
Teleconferences/Meetings with Committee/Counsel	11/24/2009	JMR	Jeffrey M. Risius	0.50	Phone call with client
				<u>33.25</u>	
Teleconferences/Meetings with Debtors/Counsel	11/12/2009	JMR	Jeffrey M. Risius	0.50	Phone call with counsel
				<u>0.50</u>	

EXHIBIT B-1

LEXINGTON PRECISION CORP. *ET AL.*

EXPENSE SUMMARY

August 1, 2009 through November 30, 2009

Expense Category	Amount
Travel	\$ 3,064.97
Lodging	1,452.78
Federal Express	39.00
Working Meals	221.37
Telephone	2.70
TOTAL	<u>\$ 4,780.82</u>

EXHIBIT B-2

LEXINGTON PRECISION CORP. *ET AL.*

DAILY EXPENSES AND AMOUNTS

See attached details of all expenses incurred from August 1, 2009 through November 30, 2009.

Expense Detail for Stout Risius Ross, Inc.
Fifth Interim Fee Application

Exhibit B-2

Date	Amount	Description
8/13/2009	\$ 2.70	Chargeable - Telephone - - VENDOR: Infinite Conferencing, LLC
Total August Federal Express Expense	\$ 2.70	
Total August Expenses	\$ 2.70	
9/9/2009	\$ 10.99	Dinner for Jesse Ultz while working late
9/10/2009	12.23	Dinner for Jesse Ultz while working late
9/21/2009	23.97	Dinner for Jesse Ultz when in New York for hearing
9/22/2009	12.57	Breakfast for Jesse Ultz when in New York for hearing
9/22/2009	5.45	Dinner for Jesse Ultz while working late
9/23/2009	8.68	Dinner for Jesse Ultz while working late
9/23/2009	14.56	Dinner for Brian Hock while working late
Total September Working Meals Expense	\$ 88.45	
9/22/2009	\$ 12.98	Chargeable - Delivery - - VENDOR: Federal Express Corporation
Total September Federal Express Expense	\$ 12.98	
9/22/2009	\$ 392.36	Hotel for Jeff Risius in New York for hearing
Total September Lodging Expense	\$ 392.36	
9/18/2009	\$ 947.20	Airfare for Jeff Risius to New York for hearing
9/21/2009	32.00	Taxi cab for Jeff Risius from LaGuardia Airport to New York City for hearing
9/21/2009	26.40	Mileage for Jeff Risius to and from Metro Airport for hearing in New York
9/21/2009	12.00	Taxi cab for Jeff Risius from Andrews Kurth to hotel in New York
9/22/2009	48.32	Taxi cab for Jeff Risius from New York City to LaGuardia Airport after hearing
9/22/2009	40.00	Parking for Jeff Risius at Metro Airport while in New York for hearing
Total September Travel Expense	\$ 1,105.92	
Total September Expenses	\$ 1,599.71	
9/29/2009	\$ 16.72	Dinner for Jesse Ultz while working late
10/2/2009	13.11	Dinner for Jesse Ultz while working late
10/5/2009	46.24	Dinner with Jesse Ultz and Jeff Risius while in New York
10/5/2009	31.57	Lunch for Jesse Ultz and Jeff Risius when traveling to New York for disclosure statement hearing
10/6/2009	19.86	Breakfast on return trip from New York for Jeff Risius and Jesse Ultz
10/6/2009	5.42	Food for Jesse Ultz when returning from New York for disclosure statement hearing
Total October Working Meals Expense	\$ 132.92	
10/14/2009	\$ 12.98	Chargeable - Delivery - - VENDOR: Federal Express Corporation
10/27/2009	13.04	Chargeable - Delivery - - VENDOR: Federal Express Corporation
Total October Federal Express Expense	\$ 26.02	
10/6/2009	\$ 530.21	Hotel in New York for Jeff Risius for disclosure statement hearing
10/6/2009	530.21	Hotel in New York for Jesse Ultz for disclosure statement hearing
Total October Lodging Expense	\$ 1,060.42	
9/30/2009	\$ 1,642.40	Flights to New York for Jeff Risius and Jesse Ultz for disclosure statement hearing
	70.00	Transportation from airport to hotel in New York for Jeff Risius and Jesse Ultz for disclosure statement hearing
10/5/2009		Parking at Metro Airport while in New York for Jeff Risius
10/6/2009	20.00	Mileage for Jeff Risius to and from Metro Airport for trip to New York
10/6/2009	26.40	Change fee for return flight from New York for Jeff Risius and Jesse Ultz due to canceled disclosure statement hearing
10/6/2009	100.00	disclosure statement hearing
	20.00	Parking at airport for Jesse Ultz for flight to New York for disclosure statement hearing
10/6/2009		
	50.00	Transportation from hotel to airport in New York for Jeff Risius and Jesse Ultz for disclosure statement hearing
10/6/2009		Driving to and from airport for Jesse Ultz for flight to New York for disclosure statement hearing
	30.25	
10/6/2009		
Total October Travel Expense	\$ 1,959.05	
Total October Expenses	\$ 3,178.41	

EXHIBIT C

LEXINGTON PRECISION CORP. *ET AL.*

RETENTION ORDER

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X		
In re:	:	Chapter 11
	:	
LEXINGTON PRECISION CORP, <u>et al.</u> ,	:	Case No. 08-11153 (MG)
	:	
	:	(Jointly Administered)
Debtors.	:	
-----X		

**ORDER AUTHORIZING EMPLOYMENT OF
STOUT RISIUS ROSS, INC. AS FINANCIAL ADVISORS TO THE OFFICIAL
COMMITTEE OF UNSECURED CREDITORS, EFFECTIVE AS OF MAY 13, 2008**

Upon consideration of the application (the "Application") of the Official Committee of Unsecured Creditors (the "Committee") of Lexington Precision Corporation ("LEXP") and Lexington Rubber Group, Inc. (collectively with LEXP, the "Debtors") in the above-captioned Chapter 11 cases for entry of an order, under sections 328(a) and 1103(a) of title 11 of the United States Code (the "Bankruptcy Code"), and Rule 2014 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), authorizing the employment and retention of Stout Risius Ross, Inc. ("SRR") as its financial advisor, effective as of May 13, 2008, pursuant to the terms of SRR's engagement letter dated as of May 13, 2008 (the "Engagement Letter"); and the Court having considered the Application and the Declaration of Jeffrey M. Risius dated May 13, 2008, in support of the Application; and it appearing that (i) SRR does not hold or represent an interest adverse to the Committee, (ii) SRR is a "disinterested person" as that term is defined in under section 101(14) of the Bankruptcy Code, (iii) the retention of SRR by the Committee is necessary and in the best interest of the Committee, and (iv) the terms and conditions of SRR's employment as set forth in the Application and the Engagement Letter (as defined in the Application) are fair and reasonable, including, without limitation, the Fee Structure (as defined in the Application); and the Court having jurisdiction to consider and determine the Application

as a core proceeding under 28 U.S.C. §§ 157 and 1334; and it appearing that notice has been given and no other or further notice need be given; and after due deliberation and sufficient cause appearing therefor, it is hereby

ORDERED that, pursuant to sections 328(a) and 1103 of the Bankruptcy Code, the Application is hereby granted, and SRR is hereby employed as the Committee's financial advisors, as of May 13, 2008, on the terms and conditions set forth in the Engagement Letter; and it is further

ORDERED that, notwithstanding anything in the Engagement Letter to the contrary, SRR's compensation thereunder may not be increased absent further Order of this Court.

ORDERED that SRR shall be compensated and reimbursed in accordance with the terms of the Engagement Letter, pursuant to the standard of review under section 328(a) of the Bankruptcy Code and not subject to review for reasonableness under section 330 of the Bankruptcy Code, except as provided for below, subject to the approval of this Court, and the procedures set forth in the Application, including, without limitation, the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, the Local Rules of this Court, and such other procedures as may be fixed by this Court; and it is further

ORDERED that, the United States Trustee, Capital Source Finance LLC, as agent, and CSF Mortgage LLC, as agent, retain all rights to object to SRR's interim and final fee applications (including expense reimbursement) on grounds including, without limitation, the reasonableness standard provided for in section 330 of the Bankruptcy Code; and it is further

ORDERED that the Debtors are authorized and directed to indemnify and hold harmless SRR and the other Indemnified Parties (as defined in the Engagement Letter) pursuant to the indemnification provisions of the Engagement Letter, which requests for payment of indemnity,

if any, pursuant thereto shall be made by means of an application and shall be subject to review by the Court to ensure that any such payment conforms to the terms of the Engagement Letter and is reasonable based upon the circumstances of the litigation or settlement in respect of which indemnity is sought, provided, however, that in no event shall SRR or the other Indemnified Parties be indemnified for (x) their respective gross negligence, willful misconduct or fraud or (y) a material breach of a term or condition of the Engagement Letter by SRR; and it is further

ORDERED that in no event shall SRR be indemnified if the Debtor or a representative of the estates, assert a claim for, and a court determines by final order that such claim arose out of (x) SRR's or the Indemnified Parties' gross negligence, willful misconduct or fraud or (y) a material breach of a term of condition of the Engagement Letter by SRR; and it is further

ORDERED that in the event SRR seeks reimbursement for attorneys' fees from the Debtors pursuant to the Engagement Letter, the invoices and supporting time records from such attorneys shall be included in SRR's own application (both interim and final) and such invoices and time records shall be subject to the United States Trustee's guidelines for compensation and reimbursement of expenses and the approval of the Bankruptcy Court under the standards of sections 330 and 331 of the Bankruptcy Code without regards to whether such attorney has been retained under section 327 of the Bankruptcy Code and without regard to whether such attorneys' services satisfy section 330(a)(3)(C) of the Bankruptcy Code; and it is further

ORDERED that SRR shall not, in the course of its engagement by the Committee under this Order, use any information obtained or work product developed in connection with its prior real estate valuation/appraisal engagement by Waller Lansden Dortch & Davis LLP, CapitalSource Finance LLC as agent, CSE Mortgage LLC, as agent, and other Prepetition Senior Lenders (as defined in the Final Order Authorizing Use of Cash Collateral, dated April 17, 2007)

and shall keep all such information and work product strictly confidential; and it is further

ORDERED that SRR shall not testify adversely to Waller Lansden Dortch & Davis LLP, CapitalSource Finance LLC, as agent, CSE Mortgage LLC, as agent, or any other Prepetition Senior Lenders, with respect to real estate valuation/appraisal previously performed by SRR for or on behalf of such entities; and it is further

ORDERED that, notwithstanding anything to the contrary in the Bankruptcy Code, Bankruptcy Rules, Local Rules, any order of this Court or any guidelines regarding submission and approval of fee applications, SRR shall only be required to maintain contemporaneous summary time records for services rendered in hourly increments and shall not be required to file a schedule of rates; and it is further

ORDERED that the Court shall retain jurisdiction with respect to any matters arising from or related to this Order or the implementation hereof.

Dated: June 5, 2008

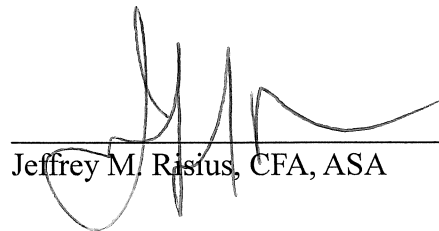
New York, NY

/s/ Martin Glenn
UNITED STATES BANKRUPTCY JUDGE

VERIFICATION


STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

Jeffrey M. Risius, CFA, ASA, being duly sworn, deposes and says that I am a Managing Director of the firm of Stout Risius Ross, Inc., Applicant herein; I am acquainted with the facts upon which this application is based; I have read the foregoing application and know the contents thereof: the same is true to the knowledge of the deponent, except as to matters therein stated to be alleged on information and belief, and as to those matters I believe it to be true.

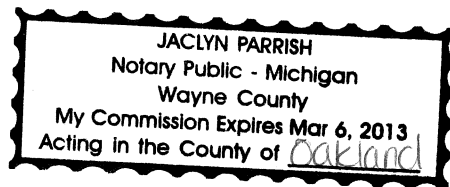


Jeffrey M. Risius, CFA, ASA

Sworn to and subscribed to before
me this ^{15th} day of January 2010



Notary Public,

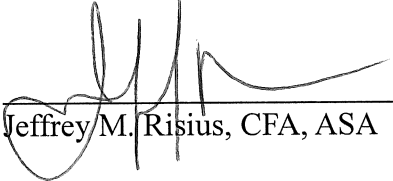


CERTIFICATION

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)


Jeffrey M. Risius, CFA, ASA, being duly sworn, deposes and says that:

1. I am a Managing Director of the firm of Stout Risius Ross, Inc., Applicant herein.
2. I have read the application.
3. All interested parties have received and are reviewing or have reviewed the application.
4. In providing a reimbursable service, Applicant does not make a profit on that service.
5. In charging for a particular service, Applicant does not include the amortization of the cost of any investment equipment or capital outlay.
6. In seeking reimbursement for third-party services, Applicant requests reimbursement only for the amount billed to the applicant by the third party.

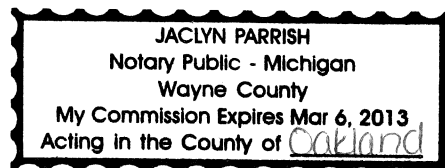


Jeffrey M. Risius, CFA, ASA

Sworn to and subscribed to before
me this 15th day of January 2010



Notary Public,



UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

Re:

Chapter 11

Case No. 08-11153 (MG)

(Jointly Administered)

Lexington Precision Corp. *et al.*,

In proceedings for a reorganization,
application for a fifth interim allowance of
fees for financial advisors to the Official
Committee of Unsecured Creditors

Debtor:

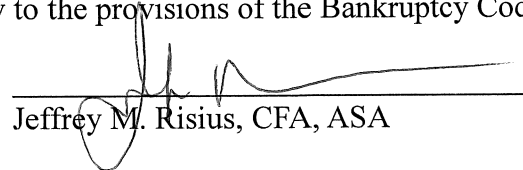
STATE OF NEW YORK)

) ss:


COUNTY OF NEW YORK)

Jeffrey M. Risius, CFA, ASA, being duly sworn, deposes and says that:

1. Deponent is a Managing Director of the Applicant named in the foregoing Application for a fifth interim allowance of Fees, for services rendered by Stout Risius Ross, Inc. as financial advisors to the above-named Official Committee of Unsecured Creditors.
2. No arrangement prohibited by 18 U.S.C. Sec. 155 has been made by me or to any member of the said firm of Stout Risius Ross, Inc.
3. Applicant is a disinterested person and represents or holds no interest adverse to the Debtor.
4. No agreements or understandings in any form or guise have been made or exist between Applicant and any other person for a division or sharing of compensation allowed or to be allowed, or paid or to be paid, for services rendered in connection with this proceeding and no agreement has been made which is contrary to the provisions of the Bankruptcy Code.


Jeffrey M. Risius, CFA, ASA

Sworn to and subscribed to before
me this 15th day of January 2010


Notary Public,

